

# **TENTATIVE AGENDA TEACHERS' RETIREMENT BOARD**

**Board of Investments  
Third Floor Conference Room  
2401 Colonial Drive  
Helena Montana**

**8:30 a.m.  
Friday, May 11, 2012**

**OPEN MEETING:  
All times are tentative**

**8:30 I. Call to Order**

- Action Items*
- A. Adopt Agenda for May 11, 2012
  - B. Approval of the February 2, 2012 Minutes

**8:35 II. Public Comment**

- Discussion Item*
- A. Public Comment on Board Related Items

**8:45 III. Investments Update**

- Discussion Item*
- A. Board of Investment – Cliff Sheets and David Ewer

**9:30 IV. Executive Director's Report**

- Discussion Item*
- A. Addressing the Funding Shortfall – TRS Outreach Program
    - Raising Revenues
    - Reducing Benefits
    - Contract Rights, Politics and Other Things That Go Bump in the Night
  - B. Governor's Pension Funding Proposal – Dan Villa, Budget Director, Office of Budget and Program Planning
- Action Items*
- C. Legislative Concepts
    - Actuarial Funding
    - Housekeeping
    - ORP Supplemental Contribution Rate
    - Working Retirees
- Discussion Item*
- D. Public Comment/Recommendation on TRS Related Legislation
  - E. Recommended Modifications to the 2012 Actuarial Valuation Report
  - F. Monthly Reporting of Post-Retirement Earnings
  - G. Executive Summary

**BREAK**

**11:00 V. Other Business**

- Action Items*
- A. Interest Rate Credited to Member Accounts
  - B. Contracted Services Agreements
  - C. TRS 2012-2013 Budget
  - D. Personnel Committee Recommendations – Pay Adjustments
  - E. Out-of-State Travel Requests – 2012 NCTR Conference October 6 - 11 & 2012 Trustee Workshop July 23 - 25

**Lunch**

**1:15 Other Business - Continued**

- Discussion Items*
- F. Investment Report – Jim Turcotte
  - G. Financial Statements, Delinquent Agency & Travel Reports
  - H. TRS 2012 IT Plan
  - I. Next Meeting Dates - September 28 & December 7, 2012

**1:45 VI. Legal Counsel's Report**

- Discussion Item*
- A. Case Updates

**2:30 VIII. Retirement Reports**

- Information Item*
- A. Regular, Survivorship, and Adjustments

**CLOSED MEETING - All Times Are Tentative**

- Discussion Item*
- B. Executive Session to Discuss Disability Applications

**OPEN MEETING**

- Action Items*
- C. Applications for Disability Retirement Benefits

**3:00 IX. Adjournment**

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